

**Foundation Communities, Inc.
Austin, TX**

Project Title	Foundation Communities IDA Program
Contact Information	Karen Lyons 3036 South First St., Suite 200 Austin, TX 78704 (512) 447-2026 x 22
AFI Grant Amount	\$103,500
Nonfederal Support	\$143,500
Project Period	September 2002 – September 2007
Highlights	Foundation Communities (FC) is expanding its existing AFI Project to offer 50 additional IDAs. The match rate is \$2 to \$1 for homeownership, starting a small business, or post-secondary education. The maximum match is \$1,800 in participant savings over 36 months. Financial and home ownership courses are taught in English and Spanish. Childcare services are provided in addition to core training.
Target Population	Residents of FC's eight affordable housing communities in Austin, Texas.
Grantee/Collaborative Description	FC is an affordable housing organization that established the first IDA program in Texas. Support services for IDA holders starting their own business are provided by BigAustin, a partnering organization. Compass Bank is the financial institution partner and has given \$40,000 to help with administrative costs.